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Board of Assessors

May 2, 2022

Dear Property Owner:

The Board of Assessors is requesting **Income and Expense** information on **Commercial, Industrial, and Apartment** (residential) properties for **the calendar year 2021** to help us determine equitable values for assessment purposes for Fiscal Year 2023, based on an assessment date of January 1, 2022. This request is for income and expense information relative to real estate operation and not any business use associated with the real estate. We appreciate the cooperation shown to the Board in the past.

When determining income-producing property values, the Board must weigh financial and physical attributes. By completing and returning the enclosed form, you help ensure a sound basis to estimate the income approach to value. Please be aware that this information will be used only to determine the 'market' income and expense levels for commercial and industrial properties and apartments. Under State Law, all information listed on the forms is **not** available to the public for inspection. [CH 59 §52B]

While it is in the best interest of property owners to contribute to the establishment of fair assessments, Massachusetts Law also requires such disclosure:

Section 38D of Chapter 59:

Written Return of Information to Determine Valuation of Real Property

A board of assessors may request the owner or lessee of any real property to make a written return under oath within *sixty days* containing such information as may reasonably be required to determine the actual fair cash valuation of such property.

Failure of an owner or lessee of real property to comply with such request within 60 days after the Board has made it of Assessors shall be automatic grounds for dismissal of a filing at the appellate tax board. The appellate tax board and the county commissioners should not grant extensions to extend the filing requirements unless the applicant could not comply with such request for reasons beyond his control or unless he attempted to comply in good faith. If any owner or lessee of real property in a return made under this section makes any statement he knows to be false in a material particular, such false statement shall bar him from any statutory appeal under this chapter.

If an owner or lessee of Class One, Residential (e.g., apartment) property fails to submit the information within the time and in the form prescribed, the owner shall be assessed an additional

penalty for the next ensuing tax year in the amount of **\$50** but only if the Board of assessors informed the owner or lessee that failure to submit such information would result in the penalty.

If an owner or lessee of Class Three, Commercial, or Class Four, Industrial property fails to submit the information within the time and in the form prescribed, the owner or lessee shall be assessed an additional penalty for the next ensuing tax year in the amount of **\$250** but only if the Board of assessors informed the owner or lessee that failure to so submit such information would result in the penalty.

Please note: Massachusetts General Law provides that failure to respond timely and accurately to this information request within sixty (60) days of the postmarked date shall cause you to lose your right to appeal your assessment.

The Board of Assessors, thank you for your cooperation.

Regards,

Christopher Gaeta

Christopher Gaeta, MAA
Director of Assessing
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All information supplied is confidential and protected from public disclosure. [[CH 59 §52B](#)]

Please return this form within sixty (60) days: December 13, 2021

Failure to submit the information by the due date will result in a financial penalty for FY23

Ways to File Income and Expense Forms



**NEW! Fill the entire form
online:**

<https://taxpayer.justappraised.com/lynnma>



Supported on Chrome



Mail or Drop Off Completed Form:

Board of Assessors
Lynn City Hall, Room, 202
Lynn, MA 01901



E-Mail Completed Form:
Assessor@lynnma.gov